GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Higher Education Department - A.P. State Employees Group Insurance Scheme - Sri M.V.Subba Reddy, Deputy Secretary to Government (Retired), Higher Education Department – Payment of Savings fund, excess deducted amount and interest accrued – Sanctioned – Orders – Issued.

HIGHER EDUCATION (OP) DEPARTMENT

G.O.RT.No. 33 **Dated: 16-03-2021.**

Read the following:-

1. G.O.Ms.No.293, Fin. & Plg. (FW.Accts.II) Dept., dt.8-10-1984.
2. G.O.Ms.No.312, Fin. & Plg. (FW.Accts.II) Dept., dt.6.11.1984.
3. G.O.Ms.No.367, Fin.& Plg. (FW.Admn.II) Dept., dt.15-11-1994.
4. G.O.Ms.No.41, Fin.(ADMIN.III-D1, DSA) Dept.,dt.13-5-2020.
5. G.O.Rt.No.2256, GA(SC.F) Dept., dt.14.10.2019.
6. O.O. No.8, Higher Education (O.P.) Dept., dt.26-5-2020.
7. From Sri M. V. Subba Reddy, Dy. Secretary to Govt.(Retired), Higher Education Dept., application dt. 5-10-2020.

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O R D E R:

In terms of the Government orders 1st to 4th read above and considering the application 7th read above of Sri M.V.Subba Reddy, Deputy Secretary to Government (Retired), Higher Education Department in the reference 7th read above with reference to his Service Register, who has retired from service on 31-5-2020 A.N. on attaining the age of superannuation as per Govt. orders 4th and 5th read above, Government hereby accord sanction for payment of **Rs.18,098/-**(Rs.17,538+Rs.560) **(Rupees Eighteen Thousand and Ninety Eight only)** towards Savings fund and excess deducted amount, and **Rs.45,279/-(Rupees Forty Five Thousand Two Hundred and Seventy Nine only)** towards interest thereon, totalling to **Rs.63,377/-(Rupees Sixty Three Thousand Three Hundred and Seventy Seven only)** to Sri M. V. Subba Reddy, Deputy Secretary to Govt.(Retired), Higher Education Department as per **ANNEXURE** appended.

2. Details of Group Insurance Scheme deductions made from his salary are as follows:

Deduction period	Amount deducted per month
December 1984 to April 1991	Rs.10/-
May 1991 to October 1994	Rs.20/-
November 1994 to September 1995	Rs.30/-
October 1995 to April 2011	Rs.60/-
May 2011 to December 2019	Rs.120/-

3. The expenditure under Saving Fund and excess deducted amount of **Rs.18,098/-** shall be debited to “M.H. 8011- Insurance and Pension Funds, Minor Head- 107- A.P. State Govt. Employees Group Insurance Scheme, S.H.(01)- Group Insurance Scheme for State Government Employees, 001- Insurance fund, 002- Savings fund”.

4. The expenditure under interest of **Rs.45,279/-** shall be debited to “M.H. 8011 -Insurance and Pension Funds, Minor Head – 107- A.P. State Government Employees Group Insurance Scheme, S.H.(01)-Group Insurance Scheme for State Government Employees, 003 - Interest from Government”.

5. The Higher Education (OP-Claims) Department are requested to draw and credit the amount into the account of Sri M.V.Subba Reddy, Deputy Secretary to Government (Retired), Higher Education Department through ECS.

6. Sri M.V.Subba Reddy, Deputy Secretary to Government(Retired), Higher Education Department is informed that excess payments made, if any, due to erroneous calculations etc., shall be liable for recovery / repayment in lump sum, as and when it comes to light.

(BY ORDER AND IN THE NAME OF THE GOVERNER OF ANDHRA PRADESH)

SATISH CHANDRA
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
Sri M.V. Subba Reddy, Deputy Secretary to Government(Retired),
Higher Education Department.

Copy to
The Higher Education (OP-Claims) Dept.
The Dy. P.A.O., AP Secretariat.
SF/SC

//FORWARDED:: BY ORDER//

SECTION OFFICER

ANNEXURE

Statement of calculations of AP State Employees Group Insurance Scheme, 1984 in respect of Sri M.V.Subba Reddy, Deputy Secretary to Government (Retired), Higher Education Department, who has retired from service on 31-5-2020 on attaining the age of superannuation and whose APSEGIS subscription commenced from December 1984 and deducted upto December 2019 only from his salary.

CALCULATION OF SAVINGS FUND AMOUNT

Sl. No.	Deduction from salary period	GIS coverage		Monthly Subscri-ption (Rs.)	Unit Rate (Rs.)	No. of Units	Savings Fund	
		Period	No. of Months				Ratio per unit (Rs.)	Amount (Columns 4 ×7 × 8) (Rs.)
1	2	3	4	5	6	7	8	9
1	Dec. 1984 to April 1991	Nov. 1985 to Oct. 1991	72	10	10	1	6.875	495.00
2	May 1991 to Oct. 1994	Nov. 1991 to Oct. 1994	36	20	10	2		495.00
3	Nov. 1994 to Sept. 1995	Nov. 1994 to Oct. 1995	12	30	15	2	10.50	252.00
4	Oct. 1995 to April 2011	Nov. 1995 to Oct. 2011	192	60	15	4		8,064.00
5	May 2011 to Dec. 2019	Nov. 2011 to Dec. 2019	98	120	15	8		8,232.00
						Total Savings fund :		**17,538.00**

CALCULATION OF EXCESS DEDUCTED AMOUNT

Sl. No.	Deduction periods	No. of months	Monthly excess deduction (Rs.)	Total (Rs.)
1	Dec. 1984 to Oct. 1985	11	10	110
2	May 1991 to Oct. 1991	6	10	60
3	October 1995	1	30	30
4	May 2011 to Oct. 2011	6	60	360
			Total excess deducted amount :	**560**

Savings Part (Rs.)	Excess deducted amount (Rs.)	**Total (Rs.)**
17,538	560	**18,098**

CALCULATION OF SAVINGS FUND WITH INTEREST

Sl. No.	AP State Employees Group Insurance Scheme Subscription coverage			One unit maturity on December 2019 based on starting year (Rs.)	Total of Maturity (Col. 4 × 5) (Rs.)
	Period	Year of start	No. of Units added		
1	2	3	4	5	6
1	Nov. 1985 to Oct. 1991	1985	1	23012.98	23,012.98
2	Nov. 1991 to Oct. 1994	1991	1	14034.36	14,034.36
3	Nov. 1994 to Oct. 1995	1994	Nil	Nil	Nil
4	Nov. 1995 to Oct. 2011	1995	2	9981.37	19,962.74
5	Nov. 2011 to Dec. 2019	2011	4	1451.62	5,806.48
	Total No. of units :		**8**	Total maturity with interest on Dec. 2019 :	**62,816.56**
				Rounded to :	**62,817.00**

Savings Part (Rs.)	Interest (Rs.)	Total (Rs.)	Excess deducted amount (Rs.)	**Grand Total payable (Rs.)**
17,538	45,279	62,817	560	**63,377**

SATISH CHANDRA
SPECIAL CHIEF SECRETARY TO GOVERNMENT

SECTION OFFICER